

## How to play the stock market

[From: Stress Free Online Stock Market Trading]

This is no different from any other trade. Would you expect to become a brain surgeon after attending a weekend seminar and reading a few books? Yet, why do so many people expect to become a “market wizard” within such a short period of time? If you ever have the privilege to ask questions to a successful trader, you'll realize just how much effort, time, determination and lost money it took until he or she arrived at where they are. Being a consistent stock market winner is no different from being a top lawyer, doctor or businessman. First you must decide that you really do want to trade. Ask yourself: Is trading in the stock market something I am genuinely interested in or am I lured by the potential money it has to offer? I always remember reading a book called “Grow Rich with Peace of Mind.” While interviewing the top people in a number of professions, the writer came to the conclusion that these people loved their chosen fields. They would have done it for no money. Trading is the same. If your number one goal in trading the markets is simply to make as much money as possible then I doubt you'll make it. If you are simply chasing the money it can be a motivation as long as you are motivated to learn and work at what really works in the market and not keep chasing the latest hot new trading idea that exploits people's love of money to make them act. I am amazed at the number of traders who have not even read a number of very basic stock market books. It seems it is too much effort for them to read a book and learn some basic principles. Yet, these people will blow a \$10,000 account in less than 6 months chasing a pipe dream. Successful trading requires not only a lot of ground work but on-going effort in order to keep at the very top of your game.

First you will have to spend much time on analyzing yourself, your personality, find a trading style you are most comfortable with, learn how to trade properly, read, study, and ask questions. Basically, you are going to have to start from scratch and build a system that fits you. It will take a couple of years at a minimum. If this sounds like too much effort, good. You have just saved yourself a lot of money. Forget trading and move on to something which genuinely interests you. If doing the above ground work sounds good, and you can't wait to get started then maybe there is hope. Once you have developed a trading system that fits you and you have the iron clad discipline to follow your plan, then it is a constant battle to stay on top of trading. As a trader you will never get there, you are always getting there. You must strive to keep improving. Never be satisfied with your trading system. The markets change their character over time, so keep working on what impacts new developments have on them. Strive to become even more disciplined and keep working on your mistakes.